SHRI A. G. KULKARNI: Sir, the interest payment, as has been mentioned in the statement, comes roughly to about Rs. 11,500 crores. I want to know how much percentage it works out to of the total borrowing in the country on public account by floating bonds and debentures by the Government. Secondly, Sir, though the Budget might have given an idea of the economic thinking of the Government, I would like to know whether the Government is quite aware of the fact that because of the staggering deficit and the huge interest payment, there is something like a debt trap which the Government is likely to enter into. Is there any proposal with the Government or has the Government received any suggestion in this regard to tide over this problem?

SHRI B. K. GADHVI: Sir, in the statement the break-up has been given so far as internal and external debts are concerned. That is why we have stated that so far as the interest on external debt is concerned, it is Rs. 1,034 crores and, so far as the internal debt is concerned, the interest works out to Rs. 10,416 crores. So far as the question of a debt trap is concerned,...

SHRI A. G. KULKARNI: Mr. Minister, I first asked what the percentage is of the debts, the amount of interest in terms of percentage of the total borrowing by the Government of India.

SHRI B. K. GADHVI: Sir, with regard to the debt-service ratio in 1986-87, it was 21.77 out of which on Government account it is 8.56 and on non-Government account it is 1.08 and again on non-Government account it is 7.43 and then it is 4.47.... (*Interruptions*)....

SOME HON. MEMBERS: Sir, thousands of people have been arrested on this *bandh* day.... (*Interruptions*).... The Government should resign... (*Interruptions*).... The Rajiv Gandhi Government should resign... (*Interruptions*)

12.00 NOON

(*Interruptions*)

**[The Deputy Chairman in the Chair]**

(*Interruptions*)

THE DEPUTY CHAIRMAN: Question Hour is over.

## WRITTEN ANSWERS TO QUESTIONS

### Import of Urea

287. SHRI SHANKER SINH VAGHELA:

SHRI PRAMOD MAHAJAN:

Will the Minister of COMMERCE be pleased to state:

(a) whether a loss of about Rs. 2 crores a month is being incurred for an indefinite period towards the cost of handling and storage of 5 lakh tonnes of urea which was imported despite a domestic surplus of about 30 lakh tonnes; if so, what are the facts thereof;

(b) what are the reasons for which Government did not restrict the imports despite growing domestic stocks of urea; and

(c) how much quanity of urea was imported from the Soviet Union and at what cost?

THE MINISTER OF FINANCE AND THE MINISTER OF COMMERCE (SHRI NARAYAN DATT TIWARI): (a) and (b) To meet trade Plan commitments with some countries with whom trade is conducted under the Rupee payment agreement, and in order to avoid a sudden disruption in Inian exports to them as our trade is on a balanced basis with them, it was decided to import some quantities of Urea during 1987-88. The financing and storage charges on these imports are estimated at Rs. 40/- per tonne per month.

(c) 1.34 lakh tonnes of Urea valued at Rs. 20.73 crores has been imported from the Soviet Union during the current year upto 31.1.1988.

### Payment of pension through banks

289. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to state: